Reform in labour and financial sector

†2392. SHRI RAJIV PRATAP RUDY: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that Government has formulated any comprehensive policy for reform in labour and financial sector;

(b) if so, the details thereof;

(c) whether any separate policy has been formulated for investment in rural sector under this; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING (SHRI V. NARAYANASAMY) : (a) to (d) Labour laws in India have been enacted catering to different aspects of labour, namely, social security, occupational safety and health, industrial relations etc. Reforms of labour laws is a continuous process in order to bring them in tune with the emerging needs of the economy. Recently, amendments have been carried out in the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965 and the Apprentices Act, 1961, besides, enacting Unorganised Workers' Social Security Act, 2008 to provide for the social security and welfare of unorganized workers.

The financial sector reforms are comprehensive in scope covering besides financial sector reforms, several inter-related components of economic policy. The Government's approach to the banking and financial sector has been to ensure robust oversight and regulation while expanding financial access and deepening markets.

Slow progress of Commonwealth Games project completion

2393. MS. SUSHILA TIRIYA: Will the Minister of YOUTH AFFAIRS AND SPORTS be pleased to state:

(a) whether it is a fact that on organization of Commonwealth Games has admitted slow progress in operational areas;

(b) if so, the reasons thereof;

(c) whether the slow progress in the proportion continue; and

(d) if so, the steps taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF YOUTH AFFAIRS AND SPORTS (SHRI PRATIK PRAKASHBAPU PATIL) : (a) to (d) Preparations for the conduct of the CWG 2010 are progressing well. Need was, however, felt to boost the level of experience and expertise in some of the operational functional areas. Accordingly, services of international experts with experience of big games have been hired by the Organizing Committee. This will further speed up the pace of preparations for the Games.

†Original notice of the question was received in Hindi.